

FINANCIAL NEWS AND COMMENT

The Turning Point
Alert investors realize that the time has come to take advantage of the low prices at which the highest grade of railroad and other bonds may now be procured.

Write for our present list B-121, which includes time-tested bonds yielding from 4½% to 5½%.

Knauth-Nachod & Kühne
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Practical Knowledge

In these days, when you can get expert advice simple for the asking, you should not feel yourself to be at a disadvantage in the prudent investment of your savings. You have but to call upon a reliable and experienced investment banking firm—the nature of the funds at your command, when you place yourself in a position to get the best and most knowledge of those who are thoroughly familiar with all the phases of conservative investment, and who can be depended upon to give you trustworthy counsel.

Write for Our Circular No. 774
"Conservative Investments."

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We specialize in organizing, operating, financing and selling
the securities of public service corporations

First Mortgage Public Utility Bond To Yield 7%

Net earnings for last six years have averaged over twice total interest charges. Replacement value estimated as being over 100% in excess of bonded debt.

Particulars upon request.

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Prudent Investments

for institutions, guardians, trustees and individuals will be suggested by
Our October Bond Circular

This circular lists a variety of bonds which have been purchased after careful investigation.

October Bond Circular sent on request.

N. W. Halsey & Co.

40 Wall Street, New York

WANTED

100 Appalachian Power Com.
100 Butte Electric P. Co.
100 Central Dredging Com. & Pfd.
100 Illinois Traction Com.
100 Standard Gas & Elec. Com.
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BANKERS

55 WALL ST. NEW YORK

FIRST LIEN

Public Utility Bond

TO NET 5.45%
See Circular 4-31

Jas. B. Colgate & Co.

26 Wall St. New York

MINING STOCKS

100% K. & K. Min. & Min. Co.
100% Miami Copper Co., quarterly
100% Min. & Min. Co.
100% Texas semi-annual
U. S. Realty and Improvement Co., quarterly

100% Min. & Min. Co.

100% Min. & Min. Co.